

EAST HOLLYWOOD BUSINESS IMPROVEMENT DISTRICT

7018 Hollywood Blvd., Hollywood, CA 90028
MAIN (323) 469-8311 FAX (323) 469-2805

January 28, 2013

Ms. Miranda Paster, Acting Chief
Administrative Services Division
Office of the City Clerk
200 North Spring St.
Room 224
Los Angeles, CA 90012

Subject: East Hollywood BID 4th Quarter Report

Dear Miranda:

Attached please find the quarterly report for the East Hollywood BID for the 4th Quarter of 2012. Below, I have included a table with the information about expenditures for the BID in the 4th Quarter, and a copy of the December financial statement. A copy of our quarterly newsletter will be sent out under separate cover.

Activities for the 4th quarter included regularly scheduled monthly meetings of the Board of Governors in October and November as well as a Nominating Committee meeting in December. The Board continued working with the website designer on developing an East Hollywood BID Website. Additionally, the Board continued planning efforts for the grant awarded during the Metro Call for Projects, to fund street medians along Vermont Avenue in hopes of calming traffic and enhancing the pedestrian experience in this highly traveled area of the city. The Vermont corridor is home to several major institutions including the Braille Institute, LA City College, Kaiser Permanente, and Children's Hospital all of which would benefit from the pedestrian safety enhancements proposed by the BID. The BID has also continued its efforts to improve the streetscape along the Vermont Corridor with the continuation of its tree planting and maintenance program which began at the end of 2011. The BID has assumed responsibility for the watering and general upkeep of over 70 trees along Vermont Avenue.

A report on specific budget line expenditures follows:

Budget Line Item #1 – Streetscape

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$2,015 (35%) goes towards streetscape expenses including tree pruning. Expenditures were made in this category for the July, August, and September cleaning services.

Budget Line Item #2 - Maintenance

The cleaning/beautification contract with HBT calls for \$5760 in regular monthly expenses of which approximately \$3,744 (65%) goes towards Maintenance. Expenditures were made in this category for the July, August, and September cleaning services. The BID incurred additional expenses of \$8,820 for the July and August tree watering and maintenance services within the BID.

Budget Line Item #3 – Administration and Advocacy

An expenditure of \$6250 was made to the Hollywood Chamber of Commerce for costs associated with administrations services for the BID.

Budget Line Item #4 – Marketing and Promotion

No funds were expended in this category during the quarter.

Budget Line Item #5 – Contingency

No funds were expended in this category during the quarter.

We continue to believe that things are progressing well with the East Hollywood Business Improvement District, and the Board remains enthusiastic about what they are able to accomplish.

Sincerely, -



Nicole Shahanian
Executive Director
East Hollywood Business Improvement District

East Hollywood Business Improvement District

FY 2012 Budget - 4th Quarter

Income	FY 2012	1st Quarter	2nd Quarter	3rd Quarter	4th quarter	Year to Date
Non Government Parcel Assessments						
Government Parcel Assessments						
Total Assessments	\$198,350					
Expenditures						
Streetscape/Landscape (37%)	\$73,389.48	\$21,902	\$10,075	\$0	\$6,045	\$38,022
Maintenance (31%)	\$61,488.48	\$18,008.00	\$18,720	\$1,360.00	\$20,052.00	\$58,140
Adminstration and Advocacy (18%)	\$35,702.99	\$9,548.05	\$9,463	\$100	\$ 6,250.00	\$25,361
Marketing (11%)	\$21,818.49	\$0.00	\$0	\$2,000	\$0	\$2,000
Contingency (3%)	\$5,950.50	\$0	\$0	\$0	\$0	\$0
Total	\$198,350	\$49,458	\$38,258	\$3,460	\$32,347	\$123,523

**East Hollywood BID Monthly Reconciliation
December 2012**

Per Bank Statement - December 31, 2012

Beginning Balance (Combined Savings & Checking)	\$95,512.00
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REVENUE:

Assesments Collected by City	\$0.00
Miscellaneous	\$0.00
Interest	\$0.24
Total Revenue	<u>\$0.24</u>

EXPENSES:

Streetscape/Landscaping/Maintenance	\$0.00
Administration & Advocacy	\$0.00
Marketing & Promotion	\$0.00
Contingency	\$0.00
Total Expenditures	<u>\$0.00</u>

End Balance:	\$95,512.24
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